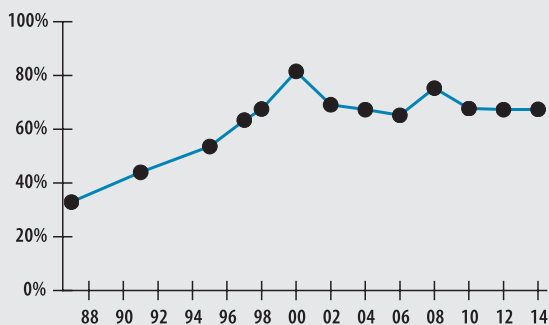
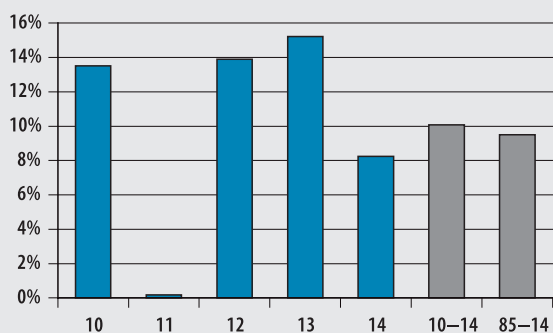


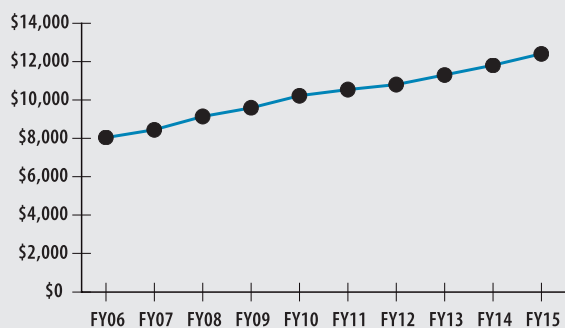
## FUNDED RATIO (1987-2014)



## INVESTMENT RETURN (2010-2014, 5 YEAR AND 30 YEAR AVERAGES)



## 10-YEAR HISTORY OF APPROPRIATIONS (IN THOUSANDS)



## INVESTMENT RETURN HISTORY

**30 years 2014**  
9.51%

**29 years 2013**  
9.55%

**28 years 2012**  
9.35%

**10 years 2014**  
7.08%

**10 years 2013**  
7.68%

**10 years 2012**  
8.67%

**5 years 2014**  
10.07%

**5 years 2013**  
11.90%

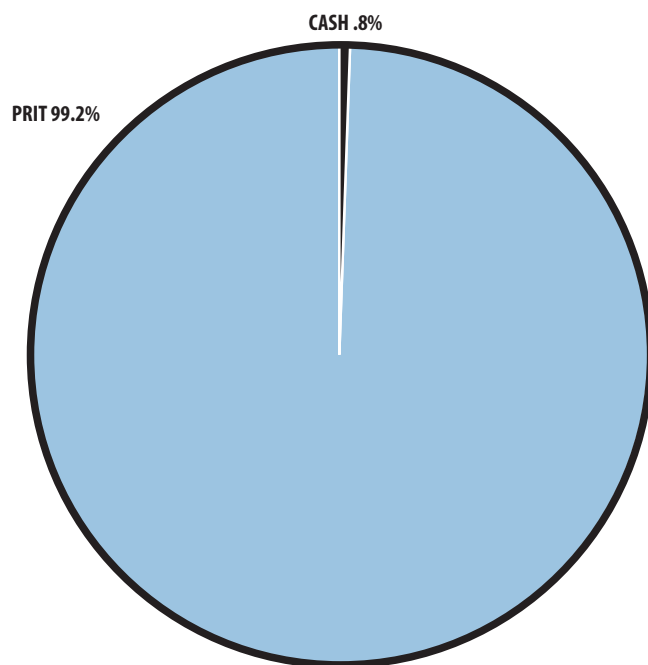
**5 years 2012**  
1.48%

## ACTUARIAL

▶ Funded Ratio	67.4%
▶ Date of Last Valuation	01/14
▶ Actuary	PERAC
▶ Assumed Rate of Return	7.75%
▶ Funding Schedule	5.0% Total Increasing
▶ Year Fully Funded	2030
▶ Unfunded Liability	\$110.4 M
▶ Total Pension Appropriation (Fiscal 2015)	\$12.4 M

	ACTIVE	RETIRED
▶ Number of Members	1,110	806
▶ Total Payroll/Benefit	\$55.7 M	\$19.2 M
▶ Average Salary/Benefit	\$50,200	\$23,900
▶ Average Age	47	74
▶ Average Service	12.6 years	NA

## ASSET ALLOCATION (12/31/14)



## EARNED INCOME OF DISABILITY RETIREES (2013)

▶ Number of Disability Retirees	67
▶ Number Who Reported Earnings	22
▶ Number of Excess Earners	0
▶ Total Amount of Refund Due	\$0

▶ 2014 Return	8.25%
▶ 2014 Market Value	\$259.4 M
▶ 2010-2014 (Annualized)	10.07%
▶ 1985-2014 (Annualized)	9.51%